

ABSTRACT

Anti-fraud measures are provided for a point-of-sale transaction using various consumer-oriented financial instruments such as credit cards, debit cards, and checks. Through a network, the payer is authenticated by a machine-readable official identification document and the availability of funds is verified by the payer's financial institution before the transaction is completed and the funds are immediately secured during the transaction. The entire transaction is securely verified and maintained in such a way that no party has a chance to alter any part of the transaction.